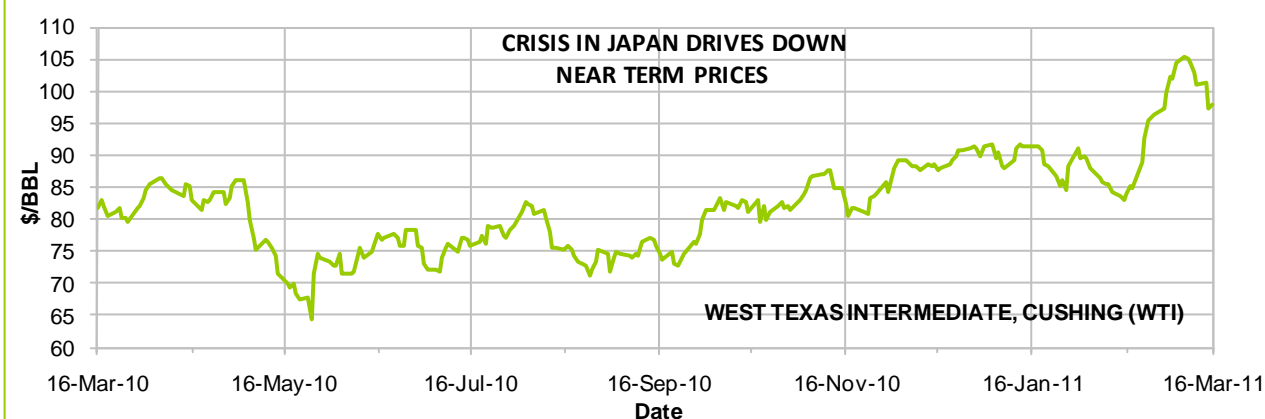


Crude Oil



Inventories grew by 1.7 million barrels this week as flat domestic production and a 1.7% increase in crude inputs to refineries were offset by a 4.6% gain in imports. The inventory growth was 34% more than the expected gain of 1.3 million barrels but 23% less than the 5-year average gain of 2.3 million. Inventories have improved to 2.0% above last year and 4.7% above the 5-year average. They are at their second highest level for this date in the past 21 years.

The effect on near term crude demand by the crisis in Japan has pushed down prices. The worsening strife in the Middle East and North Africa has exerted upper pressure on prices. The net result is a price drop of \$6.50/bbl this week after rising dramatically the previous 3 weeks. Futures prices settled at \$100.28 this week. This is \$17.18 (20.7%) higher than a year ago. Spot prices were at \$97.97, \$16.25 (19.9%) higher than last year. Futures and spot prices are about 32% below their 2008 peak prices.

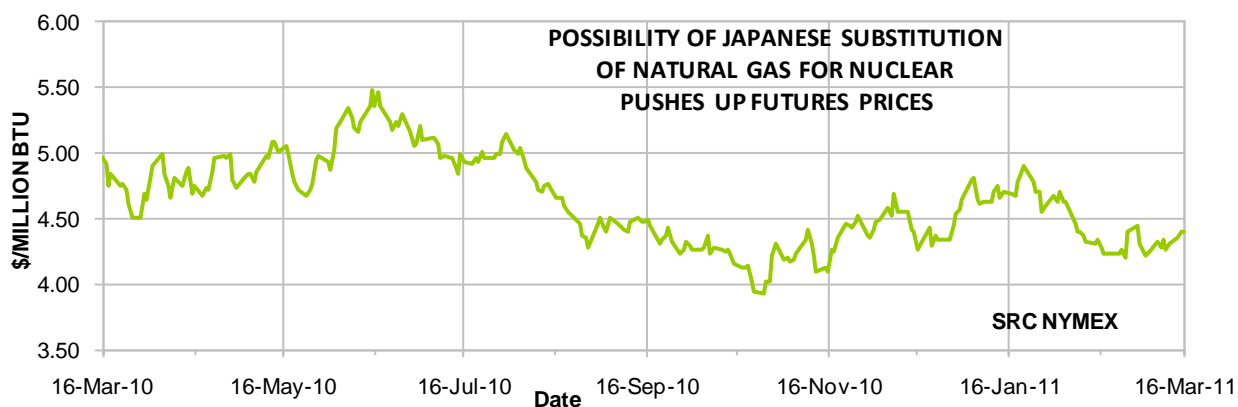


Natural gas



Inventories fell this week by 56 BCF. The inventory decline was one-third higher than the expected decline of 42 BCF but it was slightly less than the 5-year average decline of 58 BCF. At 1,618 BCF, this week's inventory level is 0.1% above last year and 1.4% above the 5-year average.

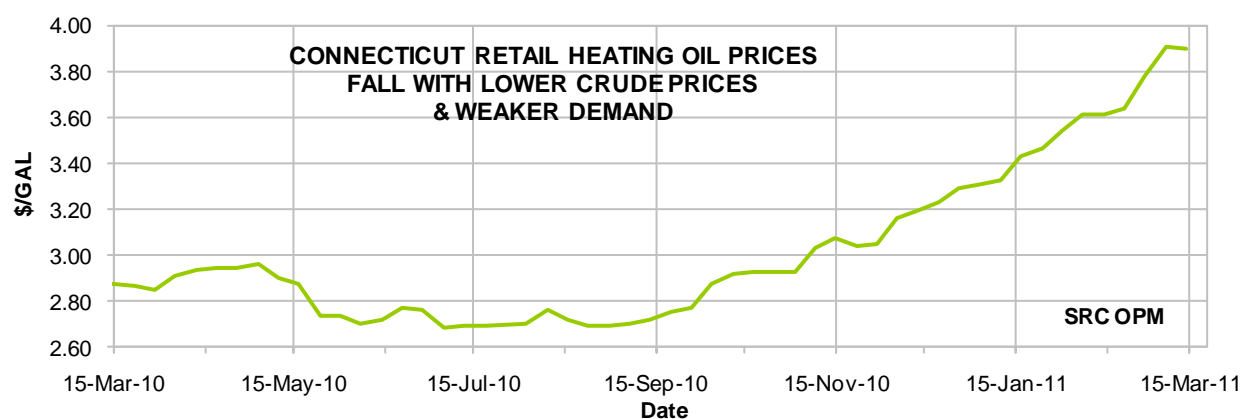
Prices rose this past week as fears that Japan would switch to natural gas to generate electricity pushed up prices by 6 cents per BTU. Futures increased by 6.3 cents per million BTU this week. At \$4.401, futures prices are 56.7 cents (11.4%) lower than a year ago and 67.0% below the 2008 peak. They had previously fallen by 44.8 cents over a 5 week period. Spot prices fell by 6.0 cents per million BTU this week after rising by 1 cent the week before. They are at \$3.860 per million BTU. Spot prices are 52 cents (11.9%) lower than a year ago and 71.0% below their 2008 peak.





Inventories fell by 2.6 million barrels this past week. This was 86% higher than the expected decline and 44% larger than the 5-year average. Stocks are only 2.9% above last year but they continue to be at their highest level ever for this date, 16.3% above the five-year average.

After rising by more than 80 cents/gal over the previous 16 weeks, both futures prices and spot prices fell this week because of lower crude prices. Futures prices settled at \$3.042/gal, 84.7 cents (38.6%) above last year but \$1.153 (27.5%) below 2008's peak. Spot prices are at \$2.987/gal, \$0.880 (41.8%) above last year but \$1.093 (26.8%) below the 2008 peak. Retail prices fell by 1.0 cents this past week after increasing by 86.8 cents over the past 15 weeks. They are now at \$3.901/gal, the highest ever for this data and \$1.03 (36%) above a year ago. They are only \$0.86.5 (18.2%) below their 2008 peak. The highest price in this week's survey was \$4.499 and the lowest was \$3.450. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
15-Mar-10	3.037	3.499	2.540	2.823	3.049	2.599	2.953	3.499	2.699
28-Feb-11	3.887	4.299	3.540	3.842	4.199	3.549	3.683	3.820	3.500
7-Mar-11	4.018	4.499	3.640	3.970	4.399	3.699	3.820	3.990	3.560
14-Mar-11	4.026	4.499	3.640	3.952	4.399	3.699	3.818	3.999	3.560
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
15-Mar-10	2.871	2.989	2.749	2.884	3.099	2.740	2.788	2.899	2.700
28-Feb-11	3.775	3.869	3.709	3.792	3.949	3.590	3.726	3.899	3.600
7-Mar-11	3.913	3.949	3.829	3.974	4.199	3.790	3.833	3.999	3.720
14-Mar-11	3.923	4.069	3.849	3.911	4.029	3.699	3.813	3.999	3.689
	NEW HAVEN								
	AVG	HIGH	LOW						
15-Mar-10	2.784	3.049	2.490						
28-Feb-11	3.692	3.999	3.250						
7-Mar-11	3.806	4.079	3.250						
14-Mar-11	3.811	4.079	3.450						

OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning March 14, 2011. Figures reflect per gallon prices without discount.

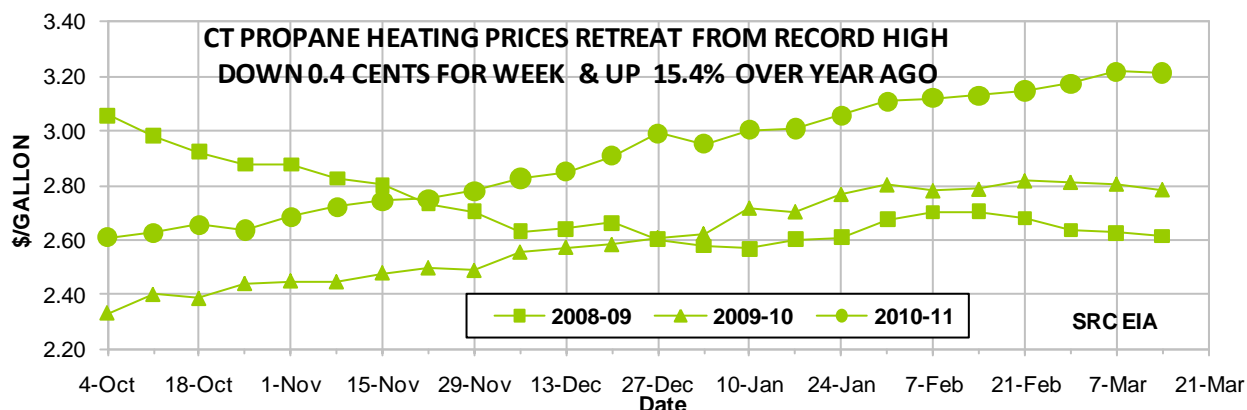
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Inventories rose by 276,000 barrels this week as production and imports grew and demand fell. This week's inventory growth compares to a 5-year average decline for the week of 1.3 million. Inventories have improved to 8.9% higher than last year and now only trail the 5-year average by 8.5%.

Spot propane prices increased by 2.6 cents this past week. At \$1.369 per gallon, spot prices are 26.0 cents (23.5%) higher than a year ago but they are 30.8% lower than their peak 2008 price. The average Connecticut retail price for home heating fell by 0.4 cents this week. The price is at an all time high for the date at \$3.214/gal. Retail prices are 42.9 cents (15.4%) higher than a year ago. According to census data, propane is used to heat 2.7% of homes in Connecticut.



Gasoline



Although driving demand fell, declines in both production and imports lead to an inventory decline of 4.2 million barrels this week. The inventory draw was almost 3 times the expected decline and almost 4 times the 5-year average decline. Inventories levels have worsened to 1.1% lower than last year and to only 1.1% above the 5-year average.

At \$2.746/gal, futures prices fell by 17.3 cents over the past week. They are 55.8 cents (25.5%) higher than last year but \$0.865 (24.0%) below their 2008 peak. Spot prices fell by 19.0 cents this week after rising by 42.0 cents over the previous 6 weeks. At \$2.673/gal, they are 50.9 cents (23.5%) higher than a year ago. Spot prices are 21.6% (\$0.738) below their 2008 peak. Connecticut retail prices increased by only 2.0 cents/gal this past week. Prices had risen by 60.1 cents over the previous 15 weeks. At \$3.750, prices are 83.3 cents (28.6%) higher than a year ago but 14.6% (\$0.640) below 2008's peak.

